



NATIONAL CREDIT UNION ADMINISTRATION

Agency Information Collection Activities: Proposed Collections, Supervisory Committee

Audits and Verifications

AGENCY: National Credit Union Administration (NCUA).

ACTION: Notice and request for comment.

SUMMARY: The National Credit Union Administration (NCUA), as part of a continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to comment on the following extension of a currently approved collection, as required by the Paperwork Reduction Act of 1995.

DATES: Written comments should be received on or before **[INSERT DATE 60 DAYS FROM DATE OF PUBLICATION IN THE FEDERAL REGISTER]** to be assured consideration.

ADDRESSES: Interested persons are invited to submit written comments on the information collection to Dawn Wolfgang, National Credit Union Administration, 1775 Duke Street, Suite 6032, Alexandria, Virginia 22314; e-mail at PRAComments@NCUA.gov. Given the limited in-house staff because of the COVID-19 pandemic, email comments are preferred.

FOR FURTHER INFORMATION CONTACT: Address requests for additional information to Dawn Wolfgang at the address above or telephone 703-548-2279.

SUPPLEMENTARY INFORMATION:

OMB Number: 3133-0059.

Title: Supervisory Committee Audits and Verifications, 12 CFR 715.

Type of Review: Extension of a currently approved collection.

Abstract: Title 12 CFR part 715 prescribes the responsibilities of the supervisory committee to obtain an audit of the credit union and verification of member accounts as outlined in section 115 of the Federal Credit Union Act, 12 U.S.C. 1761d. A supervisory committee audit is required at

least once every calendar year covering the period since the last audit and to conduct a verification of members' accounts not less frequently than once every two years. The information is used by both the credit union and the NCUA to ensure through audit testing that the credit union's assets, liabilities, equity, income, and expenses exist, are properly valued, controlled and meet ownership, disclosure and classification requirements of sound financial reporting.

Affected Public: Private Sector: Not-for-profit institutions.

Estimated No. of Respondents: 5,308.

Estimated No. of Responses per Respondent: 4.16.

Estimated Total Annual Responses: 22,086.

Estimated Burden Hours per Response: 0.57.

Estimated Total Annual Burden Hours: 12,549.

Request for Comments: Comments submitted in response to this notice will be summarized and included in the request for Office of Management and Budget approval. All comments will become a matter of public record. The public is invited to submit comments concerning: (a) whether the collection of information is necessary for the proper execution of the function of the agency, including whether the information will have practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information, including the validity of the methodology and assumptions used; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of the information on the respondents, including the use of automated collection techniques or other forms of information technology.

By Melane Conyers-Ausbrooks, Secretary of the Board, the National Credit Union Administration, on September 23, 2022.

Dated: September 26, 2022.

Dawn D. Wolfgang,

NCUA PRA Clearance Officer.

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